

TEST # 5

FORMS REQUIRED: FORM 355SC

CORPORATION NAME: BROKERAGE FIRM OF BOSTON
EIN: 40-9999999

ADDRESS: 4931000 WAREHOUSE WAY
BOSTON, MA 02120

STATE OF INCORPORATION: MA
DATE ESTABLISHED IN MA: 07-04-1976

STATE FORM INFORMATION

FORM 355SC, PAGE 1:

LINE 1: DOMESTIC
LINE 3: CLASS 2 SECURITY CORPORATION
LINE 4: 07/04/1976
LINE 5: 07/04/1976
LINE 6: MA
LINE 7: 2000
LINE 8: NO
LINE 9: RANDALL REAGAN
LINE 12: NO
LINE 13: NO
LINE 14: 1120

EXCISE CALCULATION:

LINE 2: 15000
LINE 3: 7500
LINE 15: 253
LINE 17: 2000
LINE 18: 1000
LINE 19: 500
LINE 21: 1000

FORM 355SC, PAGE 2:

OWNERSHIP INFORMATION:

LINE 1a: NO
LINE 1b: NO
LINE 2a: YES 2575000
LINE 2b: NO

CORPORATE DISCLOSURE SCHEDULE:

LINE 1: 8750
LINE 3a: 2446377
LINE 3b: 2214518
LINE 3c: 287655
Line 4a: 887553
LINE 4b: 1256654
LINE 4c: 235441

A Check if:

1 Consolidated return (attach Form 851) ☐
2 Personal holding co. (attach Sch. PH) ☐
3 Personal service corp. (see instructions) ☐
4 Schedule M-3 required (attach Sch. M-3) ☐

Use IRS label. Otherwise, print or type.

Name
BROKERAGE FIRM OF BOSTON

Number, street, and room or suite no. (If a P.O. box, see page 7 of instructions.)
493100 WAREHOUSE WAY

City or town, state, and ZIP code
BOSTON MA 02120

B Employer identification number
40-9999999
C Date incorporated
07-04-1976
D Total assets (see page 8 of instructions)
\$ 22,770,445

E Check if: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change

Income	1 a Gross receipts or sales	525,775,010	b Less returns and allowances		c Bal ▶	1c	525,775,010
	2 Cost of goods sold (Schedule A, line 8)					2	0
	3 Gross profit. Subtract line 2 from line 1c					3	525,775,010
	4 Dividends (Schedule C, line 19)					4	
	5 Interest					5	
	6 Gross rents					6	
	7 Gross royalties					7	
	8 Capital gain net income (attach Schedule D (Form 1120))					8	
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)					9	
	10 Other income (see page 9 of instructions - attach schedule)					10	
	11 Total income. Add lines 3 through 10					11	525,775,010
Deductions (See instructions for limitations on deductions.)	12 Compensation of officers (Schedule E, line 4)					12	225,000,000
	13 Salaries and wages (less employment credits)					13	101,197,000
	14 Repairs and maintenance					14	665,441
	15 Bad debts					15	
	16 Rents					16	66,422,720
	17 Taxes and licenses					17	12,655,400
	18 Interest					18	38,777,615
	19 Charitable contributions (see page 11 of instructions for 10% limitation)					19	8,750
	20 Depreciation (attach Form 4562)	20	1,448,550				
	21 Less depreciation claimed on Schedule A and elsewhere on return	21a				21b	1,448,550
	22 Depletion					22	
	23 Advertising					23	5,256,465
	24 Pension, profit-sharing, etc., plans					24	
	25 Employee benefit programs					25	10,000,000
	26 Other deductions (attach schedule)					26	64,218,069
	27 Total deductions. Add lines 12 through 26					27	525,650,010
	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11					28	125,000
29 Less: a Net operating loss deduction (see page 13 of instructions)	29a						
b Special deductions (Schedule C, line 20)	29b				29c		
Tax and Payments	30 Taxable income. Subtract line 29c from line 28					30	125,000
	31 Total tax (Schedule J, line 11)					31	32,000
	32 Payments: a 2003 overpayment credited to 2004	32a					
	b 2004 estimated tax payments	32b					
	c Less 2004 refund applied for on Form 4466	32c	()	d Bal ▶	32d
	e Tax deposited with Form 7004					32e	
	f Credit for tax paid on undistributed capital gains (attach Form 2439)					32f	
	g Credit for Federal tax on fuels (attach Form 4136). See instructions					32g	
	33 Estimated tax penalty (see page 14 of instructions). Check if Form 2220 is attached					33	
	34 Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed					34	32,000
	35 Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid					35	
36 Enter amount of line 35 you want: Credited to 2005 estimated tax ▶ Refunded ▶					36		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer

Date

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No

Paid Preparer's Use Only

Preparer's signature

Date

Check if self-employed

Preparer's SSN or PTIN

Firm's name (or yours if self-employed), address, and ZIP code

EIN

Phone no.

DRAKE INCOME TAX & ACCOUNTING
235 E PALMER
FRANKLIN NC 28734

11-06-04

☐

P12345678
56-1494243
(828) 524-2922

Schedule ACost of Goods Sold (see page 14 of instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	0

9a Check all methods used for valuing closing inventory:

(i) ☐ Cost as described in Regulations section 1.471-3

(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4

(iii) ☐ Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) ▶ ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO 9d

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? ☐ Yes ☐ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☐ No

Schedule CDividends and Special Deductions(see page 15 of instructions)

	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)	70	
2	Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)	80	
3	Dividends on debt-financed stock of domestic and foreign corporations (section 246A)	see instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities	42	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities	48	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction	70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction	80	
8	Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))	100	
9	Total. Add lines 1 through 8. See page 16 of instructions for limitation		
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958	100	
11	Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))	100	
12	Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))	100	
13	Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11		
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)		
15	Foreign dividend gross-up (section 78)		
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))		
17	Other dividends		
18	Deduction for dividends paid on certain preferred stock of public utilities		
19	Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4 ▶		
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b ▶		

Schedule ECompensation of Officers(see instructions for page 1, line 12, on page 10 of instructions)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2	Total compensation of officers				
3	Compensation of officers claimed on Schedule A and elsewhere on return				
4	Subtract line 3 from line 2. Enter the result here and on page 1, line 12				

Schedule J Tax Computation (see page 17 of instructions)

1 Check if the corporation is a member of a controlled group (see sections 1561 and 1563) <input type="checkbox"/>			
Important: Members of a controlled group, see page 17 of instructions.			
2a If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):			
(1) \$	(2) \$	(3) \$	
b Enter the corporation's share of:		(1) Additional 5% tax (not more than \$11,750)	\$
		(2) Additional 3% tax (not more than \$100,000)	\$
3 Income tax. Check if a qualified personal service corporation under section 448(d)(2) (see page 17) <input type="checkbox"/>		3	32,000
4 Alternative minimum tax (attach Form 4626)		4	
5 Add lines 3 and 4		5	32,000
6a Foreign tax credit (attach Form 1118)		6a	
b Possessions tax credit (attach Form 5735)		6b	
c Check: <input type="checkbox"/> Nonconventional source fuel credit <input type="checkbox"/> QEV credit (attach Form 8834)		6c	
d General business credit. Check box(es) and indicate which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) ▶		6d	
e Credit for prior year minimum tax (attach Form 8827)		6e	
f Qualified zone academy bond credit (attach Form 8860)		6f	
7 Total credits. Add lines 6a through 6f		7	
8 Subtract line 7 from line 5		8	32,000
9 Personal holding company tax (attach Schedule PH (Form 1120))		9	
10 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)		10	
11 Total tax. Add lines 8 through 10. Enter here and on page 1, line 31		11	32,000

Schedule K Other Information (see page 19 of instructions)

1 Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶	Yes	No	7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation? If "Yes," enter: (a) Percentage owned ▶ and (b) Owner's country ▶	Yes	No
2 See page 21 of the instructions and enter the: a Business activity code no. ▶ 523110 b Business activity ▶ BROKERAGE c Product or service ▶ SECURITIES			c The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached ▶		
3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)		X	8 Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.		
If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.			9 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		
4 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?		X	10 Enter the number of shareholders at the end of the tax year (if 75 or fewer) ▶		
If "Yes," enter name and EIN of the parent corporation ▶			11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Temporary Regulations section 1.1502-21T(b)(3)(i) or (ii) must be attached or the election will not be valid.		
5 At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).)		X	12 Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) ▶ \$		
If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned ▶			13 Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000?		
6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.)		X	If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. ▶ \$		
If "Yes," file Form 5452 , Corporate Report of Nondividend Distributions.					
If this is a consolidated return, answer here for the parent corporation and on Form 851 , Affiliations Schedule, for each subsidiary.					

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach **Schedule N (Form 1120)**, Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Note: The corporation is not required to complete Schedules L, M-1, and M-2 if Question 13 on Schedule K is answered "Yes."

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		467,000		174,275
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()		()	
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach schedule)		557,375		12,284,981
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach schedule)		1,975,625		1,875,425
10a	Buildings and other depreciable assets	8,000,000		9,248,666	
b	Less accumulated depreciation	(3,500,000)	4,500,000	(4,948,550)	4,300,116
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)				1,850,000
13a	Intangible assets (amortizable only)			1,310,648	
b	Less accumulated amortization	()		()	1,310,648
14	Other assets (attach schedule)				975,000
15	Total assets		7,500,000		22,770,445
Liabilities and Shareholders' Equity					
16	Accounts payable		500,000		4,615,076
17	Mortgages, notes, bonds payable in less than 1 year		1,250,000		2,750,000
18	Other current liabilities (attach schedule)				1,148,187
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		2,750,000		11,037,182
21	Other liabilities (attach schedule)				
22	Capital stock: a Preferred stock				
	b Common stock	250,000	250,000	250,000	250,000
23	Additional paid-in capital				95,000
24	Retained earnings-Appropriated (attach schedule)				
25	Retained earnings-Unappropriated		2,750,000		2,875,000
26	Adjustments to shareholder's equity (attach schedule)				
27	Less cost of treasury stock		()		()
28	Total liabilities and stockholders' equity		7,500,000		22,770,445

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (see page 20 of instructions)	
1	Net income (loss) per books 93,000
2	Federal income tax per books 32,000
3	Excess of capital losses over capital gains
4	Income subject to tax not recorded on books this year (itemize):
5	Expenses recorded on books this year not deducted on this return (itemize):
a	Depreciation \$
b	Charitable contributions \$
c	Travel and entertainment \$
6	Add lines 1 through 5 125,000
7	Income recorded on books this year not included on this return (itemize):
	Tax-exempt interest \$
8	Deductions on this return not charged against book income this year (itemize):
a	Depreciation \$
b	Charitable contributions \$
9	Add lines 7 and 8
10	Income (page 1, line 28)-line 6 less line 9 125,000

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)	
1	Balance at beginning of year 2,750,000
2	Net income (loss) per books 93,000
3	Other increases (itemize):
	44,000
	44,000
4	Add lines 1, 2, and 3 2,887,000
5	Distributions: a Cash
	b Stock
	c Property
6	Other decreases (itemize):
	12,000
7	Add lines 5 and 6 12,000
8	Balance at end of year (line 4 less line 7) 2,875,000



Form 355SC Domestic or Foreign Security Corporation Return

2004

Massachusetts
Department of
Revenue

For calendar year 2004 or taxable year beginning _____ ending _____
U.S. Business Activity Code _____ Federal Identification number (FID) _____ ☐ Check if corporation is a Regulated Investment Company

Name of corporation: _____
Principal business address: _____
Principal business address in Massachusetts: _____

Check appropriate box (see instructions):

1. ☐ Domestic corporation ☐ Foreign corporation
2. Date of charter _____
3. ☐ Class 1 security corporation ☐ Class 2 security corporation
4. Date corporation first classified as security corporation _____
5. Date business began in Massachusetts _____
6. State or country of incorporation _____
7. Average number of employees in Massachusetts _____
8. Has the U.S. government changed your taxable income for any prior year which has not yet been reported to Massachusetts? ☐ Yes ☐ No.
9. Corporation's books are in the care of _____ Title _____
10. If first return: ☐ new business ☐ business had predecessor
11. If final return: ☐ business terminated ☐ business has successor
If applicable, enter name, address, state of incorporation (if any) and Federal Identification number of predecessor or successor.

12. Has there been any significant change in your corporate activities since you were last granted security corporation status? ☐ Yes ☐ No.
If "Yes", please attach a statement explaining these changes.
13. Has this corporation elected to file or participate in the filing of a U.S. consolidated return? ☐ Yes ☐ No. FID of parent _____
14. U.S. form(s) and schedule(s) filed for this tax year: ☐ 1120 ☐ 1120-A ☐ 1120RIC ☐ 851 ☐ 5471 ☐ 1120S

Computation of Excise

Use whole dollar method

1. Total U.S. income (from U.S. Form 1120 or 1120-A)	► 1	
2. State and municipal bond interest not included in line 1	► 2	
3. Adjustments to income. See instructions (attach schedule)	► 3	
4. Massachusetts gross income. Add lines 1 through 3	4	
5. Class 1 excise, if applicable (line 4) \$ _____ × .0033	5	
6. Class 2 excise, if applicable (line 4) \$ _____ × .0132	6	
7. Excise before credits (line 5 or 6, whichever applies)	7	
8. Vanpool Credit (Schedule H, line 11b)	► 8	
9. Vanpool Credit carryover (Schedule H, line 27b)	► 9	
10. Full Employment Credit (Schedule FEC, line 22)		
11. Total credits. Add lines 8 through 10	► 11	
12. Excise after credits. Subtract line 11 from line 7	12	
13. Minimum excise (cannot be prorated)	13	456
14. Excise due before voluntary contribution (line 12 or line 13, whichever is larger)	14	
15. Voluntary contribution for endangered wildlife conservation	► 15	
16. Excise due plus voluntary contribution. Add lines 14 and 15	► 16	
17. 2003 overpayment applied to 2003 estimated tax	► 17	
18. 2004 estimated tax payments (do not include amount in line 17)	► 18	
19. Payments made with extension	► 19	
20. Amount overpaid. Subtract line 16 from total of lines 17 through 19	20	
21. Amount of line 20 to be credited to 2005 estimated tax	► 21	
22. Amount of line 20 to be refunded. Subtract line 21 from line 20	► 22	
23. Balance due. Subtract total of lines 17 through 19 from line 16	23	
24. M-2220 penalty ► _____ Other penalties ► _____ Total penalty	24	
25. Interest on unpaid balance	Total due ► 25	
26. Total payment due at time of filing. Make remittance payable to Commonwealth of Massachusetts	► 26	

Under penalties of perjury, I declare that to the best of my knowledge and belief, this return and enclosures are true, correct and complete.

Signature of appropriate officer (see instructions) _____ Date _____ Social Security number _____ Title _____
Signature of paid preparer _____ Date _____ Employer Identification number _____ Address _____

If you are signing as an authorized delegate of the appropriate corporate officer, check here ☐ and attach Mass. Form M-2848, Power or Attorney. Privacy act notice available upon request. This return, together with payment in full, is due on or before the fifteenth of the third month after the close of the taxable year, calendar or fiscal.
Mail to: Massachusetts Department of Revenue, PO Box 7067, Boston, MA 02204.

Schedule A**Assets**

		Balance sheet as of	
		a. Beginning of tax year	b. End of tax year
1.	Cash	1	
2.	Federal and state government obligations	2	
3.	Other current assets (enclose schedule)	3	
4.	Other investments (enclose schedule)	4	
5.	Buildings and other fixed depreciable assets (enclose schedule)	5	
6.	Accumulated depreciation of fixed depreciable assets	6	
7.	Net value of depreciable assets. <i>Subtract line 6 from line 5</i>	7	
8.	Land (net of any amortization)	8	
9.	Intangible assets (amortizable only)	9	
10.	Accumulated amortization of intangible assets	10	
11.	Net value of intangible assets. <i>Subtract line 10 from line 9</i>	11	
12.	Other assets (enclose schedule)	12	
13.	Total assets. <i>Add lines 1 through 4, 7, 8, 11 and 12</i>	13	

Liabilities and Capital

14.	Accounts Payable	14	
15.	Mortgages, notes, bonds payable in less than 1 year	15	
16.	Other current liabilities (enclose schedule)	16	
17.	Mortgages, notes, bonds payable in 1 year or more	17	
18.	Other liabilities (enclose schedule)	18	
19.	Preferred capital stock	19	
20.	Common capital stock	20	
21.	Paid-in or capital surplus	21	
22.	Retained earnings — appropriated (enclose statement)	22	
23.	Retained earnings — unappropriated	23	
24.	Total liabilities and capital before treasury stock deduction. <i>Add lines 14 through 23</i>	24	
25.	Cost of treasury stock	25	
26.	Total liabilities and capital. <i>Subtract line 25 from line 24</i>	26	

Ownership Information

1. At any time during the taxable year, was more than 50% of the voting stock:

a. of another corporation owned by your corporation? ☐ Yes ☐ No.

b. of your corporation owned by any single entity? ☐ Yes ☐ No.

(For rules of attribution, see Section 267(c) of the Internal Revenue Code.)

(If 1(a) or 1(b) is "Yes," enclose an ownership schedule. See instructions.)

2. At any time during the taxable year:

a. Was any amount owed by your corporation during the taxable year? ☐ Yes ☐ No. If "Yes," enter amount \$ _____

b. Was any amount owed to your corporation during the taxable year? ☐ Yes ☐ No. If "Yes," enter amount \$ _____

Note: "Amount owed" includes loans, accounts receivable and accounts payable.

Corporate Disclosure Schedule

1. Enter the amount for charitable contributions (from U.S. Forms 1120, 1120-A, or 1120-RIC)

2. Enter the amount of the deduction for federal research expenses (from U.S. Forms 1120, 1120-A, or 1120-RIC) allowed under IRC sec. 174, plus the credit for research allowed by IRC sec. 41

3. Enter any accelerated depreciation (ACRS, MACRS, etc.) allowed as a federal deduction for this tax year.	Equipment	Rental housing	Buildings (other than rental housing)	Pollution control facilities
4. Enter depreciation for the property included in line 3, calculated according to generally accepted accounting principles.				
5. <i>Subtract line 4 from line 3.</i> Enter result				

Note: An exact copy of U.S. Forms 1120, 1120-A, or 1120-RIC must be attached to this return with applicable schedules and forms required to substantiate the Massachusetts excise. Any changes or amendments to any U.S. amount must be explained in detail. Any return filed without the copy of such U.S. information attached is an incomplete return and is subject to assessment penalties. Mutual fund service corporations, see instructions.